

Client **News**

Estate Planning in times of uncertainty: COVID-19 and protecting your loved ones



Friends of Watson Goepel LLP

Given the current climate of uncertainty, with many of us concerned for the health and well-being of our loved ones during the COVID-19 pandemic, thoughts naturally go to what we can be doing to make sure our affairs are in order and that those we care about are protected.

An estate plan is an essential part of protecting our loved ones and ensuring that our wishes are carried out as we would want them to be, in the event of our passing. What your estate plan should include will vary based on several factors, but all plans should generally include the following three key documents:

1. A Will

A Will sets out your wishes as it relates to the distribution of your property after your passing. If you do not have a Will at the time of passing, you are deemed to have died “intestate”, in which case your wishes on how your property should be dealt with will not be known or carried out. Instead, the government’s mandated rules of inheritance, which govern those who have passed without a Will in place, will apply. Wills should also be used to set out who will become the guardian of, and be responsible for, the wellbeing of your children after your passing.

2. Power of Attorney

A Power of Attorney grants another adult person the power to administer your financial and legal affairs in the event you are unable to do so. Certain Powers of Attorney can be used by the appointed adult after you become incapable.

3. Representation Agreement

A Representation Agreement is a legal document under which you appoint a person or persons to make health care decisions on your behalf, in accordance with the instructions that you provide to them in the agreement.

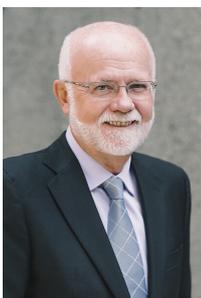
Representation Agreements cover the “big picture” health care decisions, such as whether you want treatment by “heroic means” (often painful procedures that have a very low chance of success) and whether or not you would like to be kept alive indefinitely, even after you fall into a permanent unconscious state.

These documents can also set out more specific details about your care, such as whether you would want blood transfusions, painful resuscitations, etc. Representation Agreements are a critical part of your estate plan, as they help ensure your health care directives will be followed if you become incapable (for example, if you were to become severely ill from COVID-19). These documents also help take the strain off your family members, who will not have to make decisions based on what they think you would want.

Keeping your plan up to date

You should ensure your estate plan is kept up to date, which means that it should be reviewed and, if necessary, adjusted every few years or if there is a change in your circumstances. For example, if you get married, divorced, or have children. If your circumstances change, your estate plan may no longer work as you had originally intended.

If you would like guidance on your Will and estate planning, reach out to your existing Watson Goepel lawyer, or to Christopher Meyer, Senior Partner in our Business Law Group.



Watson Goepel LLP is donating \$100 to the Vancouver Food Bank for every new Will completed in April 2020, in support of those in need during the COVID-19 pandemic.

[Christopher Meyer, Senior Partner, Estate Planning](mailto:cmeyer@watsongoepel.com)
cmeyer@watsongoepel.com | 604-609-3054